

Message Text

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PAGE 01 DAKAR 04830 281541Z

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ACTION COME-00

INFO OCT-01 AF-08 NEA-10 ISO-00 EB-07 SSO-00 /026 W

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O R 281520Z JUL 76

FM AMEMBASSY DAKAR

TO SECSTATE WASHDC IMMEDIATE 5982

INFO AMCONSUL CASABLANCA

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E.O. 11652: NA

TAGS: EFIS SG

SUBJECT: SENEGALESE AMERICAN FISHING CORPORATION

REF: USDOC 12352

1. ACTION REQUESTED: PLEASE SEND BY IMMEDIATE CABLE ANY INFO AVAILABLE ON DENNEDY BROWN AND SUTHERN MARINE CORP, PALATKA FLORIDA.

2. BROWN IS AMERICAN PARTNER (45PCT) OF SOCIETE DES PECHEES AMERICANO-SENEGALAISE (SENEGALESE- AMERICAN FISHING CORP). DR IBRA MAMADOU WANE IS ONLY LISTED SENEGALES SHAREHOLDER (55PCT) BUT HE REPRESENTS CONSORTIUM OF SMALLER INVESTORS. ACCORDING TO PROJECT PROPOSAL, EQUITY WILL BE \$1 MILLION TO BE PAID IN CASH BY SHAREHOLDERS AND \$14 MILLION TO BE MEDIUM TERM DEBT. OBJECTIVES OF COMPANY ARE PURCHASE OF ONE LARGE TRAWLER, SEVERAL SMALLER BOATS, CONSTRUCTION OF FISH PROCESSING STORAGE FACILIT AND MARINE REPAIR YARD IN DAKAR FREE INDUSTRIAL ZONE.

3. DR WANE HAS HELD POST OF SENEGALESE MINISTER OF NATIONAL EDUCATION (62-66) AND MINSTER OF PWER AND WATER RESOURCES (66-68). IN 1970 HE BECAME DEPUTY IN NATIONAL ASSEMBLY, WHERE HE IS PRESIDENT OF FOREIGN AFFAIRS COMMITTEE. WANE ALSO HAS SUCCESSFUL MEDICAL PRACITCE. ACCORDING TO SOURCES IN BUSINESS COMMUNITY, HE CULD EASILY FINANCE HIS PORTION OF EQUITY OUT OF

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PERSONAL RESOURCWS. HAVE NOT YET BEEN ABLE TO CONFIRM

MIN FIN GUARANTEES INPROJECT BUT, GIVEN WANES FAMILY
TIES TO MINISTER OF FINANCE, THEY CANNOT BE EXCLUDED:
STILL CHECKING THIS POINT. (WANE HIMSELF IS CURRENTLY IN
BRITAIN).

4. AMBASSADOR WAS CONTACTED JULY 27 BY ABDOURAHMANE DIA,
DIRECTOR OF DAKAR FREE TRADE ZONE, WHO INDICATED THAT
INTERMINISTERIAL COUNCIL WAS CONSIDERING THIS PROJECT
IN AUGUST 3 MEETING AND REQUESTED BACKGROUND ON BROWN
IN ADVANCE . (PROJECT SPONSORS HAVE REQUESTED AUTHORIZATION
TO ESTABLISH IN FREE ZONE.) EMBASSY HOPES WE CAN BE
RESPONSIVE.
AGGREY

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Message Attributes

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